

SENATE BILL 1783
By Herron

AN ACT to amend Tennessee Code Annotated, Title 47,
Chapter 14, relative to interest rates.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 47, Chapter 14, Part 1, is amended by
adding the following as a new appropriately designated section:

47-14-1___. Notwithstanding any law or provision to the contrary, no lender or
credit card company shall impose an interest rate upon any citizen of Tennessee higher
than the maximum rate of interest authorized by or pursuant to this chapter or any other
statute.

SECTION 2. This act shall take effect July 1, 2005, the public welfare requiring it.